

FISCAL NOTE

HB 3344 - SB 3354

February 25, 1998

SUMMARY OF BILL: Provides a 50% franchise tax credit to any business employing 200 or fewer workers.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$32,700 One Time
\$2,500 Recurring**

Decrease State Revenues - Exceeds \$6,000,000

Assumes increased one-time expenditures in the Department of Revenue of \$32,700 and recurring expenditures of \$2,500 for computer system changes.

Also assumes a decrease in state revenues from the franchise tax exceeding \$6,000,000. This estimate is based on actual franchise tax liability of corporations whose payroll indicates 200 or fewer employees.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

HB 3344 - SB 3354